Turnover of STC

3136. SHRI SANGH PRIYA GAUTAM: Will the Minister of COMMERCE be pleased to state:

(a) the annual turnover of State Trading Corporation. (STC) during each of the past three years, year wise;

(b) what is the present level of trade handled by STC with South Africa, Gulf Countries, Russia and Europe and what steps are being taken to regain the old level of the trade; and

(c) what other new avenues are being explored by Minerals and Metals Trade Corporation to gain the lost ground?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Year-wise annual turnover of STC during the past, three years is as under:—

Year	Rs. Crore
1991-92	1315
1992-93	1013
1993-94	1117

(b) The pesent level of trade handled by STC with South Africa, Gulf Countries, Russia and Europe is as under;—

(Rs.Crore)

	1993-94	
	Export (FOB Value)	Import (CIF Value)
S. Africa	—	—
Gulf	75	—
Russia	24	26
Europe	295	12

STC's exports to Gulf and Europe have increaserd over the last 3 year period. However, exports to Russia have denlined due to the break-up of the former USSR. The steps being taken by STC for regaining the old level of trade with Russia include this following;

—barter trade through escrow A/c mechanism.

—consignment sale/stock and sale of fast moving items like tea.

(c) Apart from traditional items like minerals, metals, fertilizers, diamonds, gems & Jewellery, MMTC has diversified its trade activities to new areas such as agro products marine products, textiles, leather, chemicals; drugs & pharmaceuticals and building materials etc.

Improving Indo-Canadian Cooperation in Trade and Business

3137. SHRI SARADA MOHANTY: Will the Minister of COMMERCE be pleased to state:

(a) whether there is a need to improve Indo-Canadian Cooperation in trade and business;

(b) if so, whether Government propose to expand trade relation between both the countries;

(c) if so, the areas identified for Indo Canadian trade; and

(d) the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir,

(b) Yes, Sir.

(c) and (d) Indian companies have been invited by visiting Canadian delegations to take advantage of the expertise of Canalitian companies in areas like power generation and distribution, tele-communication services, transportation--and environmental protection.